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November 10, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: Eagle Industry Co., Ltd.
 Stock exchange listing: Tokyo
 Securities code: 6486
 URL: <https://www.ekkeagle.com/en/>
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 TEL: 03-3438-2291
 Scheduled date to file semi-annual securities report: November 13, 2025
 Scheduled date to commence dividend payments: December 2, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for analysts and institutional investors)

(Amounts less than one million yen are rounded down, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	85,510	3.1	5,547	30.1	7,231	25.7	4,761	75.5
September 30, 2024	82,951	1.0	4,265	38.2	5,751	(17.0)	2,713	(37.3)

Note: Comprehensive income For the six months ended September 30, 2025: ¥9,761 million [-%]
 For the six months ended September 30, 2024: ¥350 million [(97.2)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	105.13	—
September 30, 2024	59.64	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2025	209,930	130,007	57.4	2,656.52
March 31, 2025	203,484	122,519	55.9	2,517.54

Reference: Equity
 As of September 30, 2025: ¥120,495 million
 As of March 31, 2025: ¥113,830 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	50.00	—	50.00	100.00
Fiscal year ending March 31, 2026	—	60.00			
Fiscal year ending March 31, 2026 (Forecast)			—	60.00	120.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes
For revisions to the forecast of cash dividends, please see the “Notice Regarding Dividends from Surplus and Revised Forecast of Dividend (Dividend Increase)” published today (November 10, 2025).

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	175,000	4.1	11,700	37.7	15,300	27.2	9,800	100.9	216.13

Note: Revisions to the forecast of financial results most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the six months ended September 30, 2025:
None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

Note: For details, please refer to “(3) Notes to the semi-annual consolidated financial statements (Notes to accounting treatment specific to the preparation of semi-annual consolidated financial statements)” in “2. Semi-annual consolidated financial statements and significant notes thereto” on page 7 of the attached materials.

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations:
None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2025	49,757,821 shares
As of March 31, 2025	49,757,821 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2025	4,399,451 shares
As of March 31, 2025	4,542,659 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2025	45,286,660 shares
Six months ended September 30, 2024	45,492,709 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

Forward-looking statements in this material, including earnings forecasts, are based on information currently available to the Company and on certain assumptions deemed reasonable. These statements do not purport that the Company pledges to realize such statements. In addition, actual results may differ due to various factors. For matters relating to the forecast, please refer to “(3) Explanation of consolidated financial results forecast and other forward-looking statements” in “1. Overview of operating results, etc.” on page 2 of the attached materials.

1. Overview of operating results, etc.

(1) Overview of operating results for the six months ended September 30, 2025

During the six months ended September 30, 2025, the Group recorded net sales of 85,510 million yen (up 3.1% year on year), operating profit of 5,547 million yen (up 30.1% year on year), ordinary profit of 7,231 million yen (up 25.7% year on year) and profit attributable to owners of parent of 4,761 million yen (up 75.5% year on year).

Despite a decrease in net sales in the General Machinery Industry, net sales increased in all other Industries. Profit at each level also increased year on year resulting from the increase in net sales.

The following show the results in each segment.

[Automotive and Construction Machinery Industries]

In this segment, although the pace of the electrification of automobiles is slowing, the global production volume of EVs continues to increase. Additionally, we saw strong sales of vehicle models equipped with our solenoid valves for suspensions. As a result, net sales in this segment were 45,945 million yen (up 3.6% year on year), and operating profit was 1,507 million yen (up 123.6% year on year).

[General Machinery Industry]

Net sales in this segment were 18,567 million yen (down 8.0% year on year) and operating profit was 2,159 million yen (down 18.7% year on year), as the operating rates of plants in the Southeast Asia region declined due to intensified competition in petrochemical products, leading to a decrease in demand for repair work.

[Semiconductor Industry]

Net sales in this segment were 7,362 million yen (up 25.2% year on year), resulting from a recovery in the semiconductor industry centered on fields related to generative AI, as well as a recovery trend in demand of the Company's products. Operating loss was 979 million yen (operating loss of 2,115 million yen for the same period in the previous fiscal year).

[Marine Industry]

Net sales in this segment were 9,483 million yen (up 11.0% year on year), due to continuous favorable conditions in demand for both new shipbuilding and repair. Operating profit was 2,637 million yen (up 0.7% year on year), a slight increase resulting from the sales growth in new shipbuilding being larger than that in repair.

[Aerospace Industry]

Net sales in this segment were 4,151 million yen (up 4.2% year on year) due to the strong demand in products for aircraft, including defense-related products, and for space applications. Operating profit was 215 million yen (down 50.0% year on year) due to expenses incurred for increasing production.

(2) Overview of financial position for the six months ended September 30, 2025

Assets

Assets as of September 30, 2025 were 209,930 million yen, up 6,445 million yen from the end of the fiscal year ended March 31, 2025. This was mainly due to increases in cash and deposits by 4,692 million yen, and investment securities by 2,526 million yen.

Liabilities

Liabilities as of September 30, 2025 were 79,923 million yen, down 1,041 million yen from the end of the fiscal year ended March 31, 2025. This was mainly due to decreases in borrowings by 1,704 million

yen, and income taxes payable by 1,655 million yen, despite increases in accounts payable - trade by 860 million yen, and provision for bonuses by 803 million yen.

Net assets

Net assets as of September 30, 2025 were 130,007 million yen, up 7,487 million yen from the end of the fiscal year ended March 31, 2025. This was mainly due to the recording of profit attributable to owners of parent of 4,761 million yen, and an increase in foreign currency translation adjustment by 4,033 million yen, despite a decrease of 2,312 million yen caused by dividends of surplus.

(3) Explanation of consolidated financial results forecast and other forward-looking statements

Based on the recent business environment and financial results for the six months ended September 30, 2025, revisions have been made to the consolidated financial results forecasts for the full year announced in the “Notice Regarding the Revision to Financial Results Forecasts” on July 25, 2025 as follows.

In the Automotive and Construction Machinery Industries, the results for the six months ended September 30, 2025 exceeded the previous forecasts. The revised forecasts for the second half of the fiscal year are also expected to exceed previous forecasts in terms of both sales and profit.

Revisions to the forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	171,000	10,600	14,500	9,200	203.07
Revised forecast (B)	175,000	11,700	15,300	9,800	216.13
Change (B-A)	4,000	1,100	800	600	—
Change (%)	2.3	10.4	5.5	6.5	—
(Reference) Results for the fiscal year ended March 31, 2025	168,172	8,494	12,024	4,877	107.51

2. Semi-annual consolidated financial statements and significant notes thereto

(1) Semi-annual consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	26,185	30,877
Notes and accounts receivable - trade, and contract assets	35,046	34,238
Electronically recorded monetary claims - operating	6,247	6,198
Merchandise and finished goods	11,592	11,400
Work in process	9,141	9,664
Raw materials and supplies	15,568	16,116
Other	7,677	5,966
Allowance for doubtful accounts	(89)	(89)
Total current assets	111,369	114,372
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	28,798	28,833
Machinery, equipment and vehicles, net	18,080	17,823
Other, net	15,968	16,782
Total property, plant and equipment	62,847	63,439
Intangible assets		
Goodwill	215	133
Other	1,945	1,968
Total intangible assets	2,160	2,101
Investments and other assets		
Investment securities	18,196	20,722
Other	9,017	9,398
Allowance for doubtful accounts	(106)	(104)
Total investments and other assets	27,107	30,016
Total non-current assets	92,115	95,557
Total assets	203,484	209,930

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	8,488	9,348
Electronically recorded obligations - operating	2,807	2,992
Short-term borrowings	15,581	13,086
Income taxes payable	2,376	720
Provision for bonuses	3,082	3,885
Other provisions	232	208
Other	14,572	14,658
Total current liabilities	47,140	44,901
Non-current liabilities		
Long-term borrowings	23,676	24,466
Provisions	661	734
Retirement benefit liability	8,023	8,149
Other	1,463	1,671
Total non-current liabilities	33,824	35,021
Total liabilities	80,964	79,923
Net assets		
Shareholders' equity		
Share capital	10,490	10,490
Capital surplus	11,827	11,827
Retained earnings	79,846	82,295
Treasury shares	(7,454)	(7,286)
Total shareholders' equity	94,710	97,326
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	727	939
Foreign currency translation adjustment	13,056	17,090
Remeasurements of defined benefit plans	5,336	5,138
Total accumulated other comprehensive income	19,120	23,169
Non-controlling interests	8,688	9,511
Total net assets	122,519	130,007
Total liabilities and net assets	203,484	209,930

(2) Semi-annual consolidated statements of income and consolidated statements of comprehensive income

Semi-annual consolidated statements of income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	82,951	85,510
Cost of sales	63,363	64,566
Gross profit	19,588	20,943
Selling, general and administrative expenses	15,323	15,396
Operating profit	4,265	5,547
Non-operating income		
Interest income	283	219
Dividend income	29	23
Share of profit of entities accounted for using equity method	1,482	1,419
Foreign exchange gains	—	116
Other	669	423
Total non-operating income	2,465	2,203
Non-operating expenses		
Interest expenses	245	324
Foreign exchange losses	693	—
Other	39	194
Total non-operating expenses	979	519
Ordinary profit	5,751	7,231
Extraordinary income		
Gain on sale of non-current assets	13	5
Gain on sale of investment securities	252	—
Total extraordinary income	266	5
Extraordinary losses		
Loss on sale of non-current assets	0	—
Loss on retirement of non-current assets	32	12
Total extraordinary losses	32	12
Profit before income taxes	5,984	7,225
Income taxes	1,476	1,401
Profit	4,508	5,824
Profit attributable to non-controlling interests	1,795	1,062
Profit attributable to owners of parent	2,713	4,761

Semi-annual consolidated statements of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	4,508	5,824
Other comprehensive income		
Valuation difference on available-for-sale securities	(76)	211
Foreign currency translation adjustment	(3,399)	2,699
Remeasurements of defined benefit plans, net of tax	(114)	(171)
Share of other comprehensive income of entities accounted for using equity method	(567)	1,198
Total other comprehensive income	(4,157)	3,937
Comprehensive income	350	9,761
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,115)	8,809
Comprehensive income attributable to non-controlling interests	1,466	951

(3) Notes to the semi-annual consolidated financial statements

(Notes to going concern assumption)

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

Not applicable.

(Notes to accounting treatment specific to the preparation of semi-annual consolidated financial statements)

(Calculation of tax expense)

Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year, including the six months ended September 30, 2025, and multiplying profit before income taxes by the estimated effective tax rate.

However, if the calculation of tax expenses using an estimated effective tax rate produces significantly unreasonable results, the effective statutory tax rate is used.

(Notes to segment information, etc.)

I For the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

Information on the amounts of net sales and profit/loss for each reporting segment

(Millions of yen)

	Auto- motive and Construc- tion Machinery Industries	General Machinery Industry	Semi- conductor Industry	Marine Industry	Aerospace Industry	Total	Adjust- ments (Note 1)	Amount recorded on the semi- annual consoli- dated statements of income (Note 2)
Net sales								
Net sales to external customers	44,364	20,175	5,881	8,545	3,985	82,951	—	82,951
Inter-segment sales or transfers	91	83	—	5	—	180	(180)	—
Total	44,455	20,258	5,881	8,550	3,985	83,131	(180)	82,951
Segment profit (loss)	674	2,657	(2,115)	2,620	431	4,267	(2)	4,265

Notes: 1. The segment profit/loss adjustment of negative 2 million yen is elimination of inter-segment transactions.
2. Segment profit/loss is adjusted based on operating profit on the semi-annual consolidated statements of income.

II For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

Information on the amounts of net sales and profit/loss for each reporting segment

(Millions of yen)

	Auto- motive and Construc- tion Machinery Industries	General Machinery Industry	Semi- conductor Industry	Marine Industry	Aerospace Industry	Total	Adjust- ments (Note 1)	Amount recorded on the semi- annual consoli- dated statements of income (Note 2)
Net sales								
Net sales to external customers	45,945	18,567	7,362	9,483	4,151	85,510	—	85,510
Inter-segment sales or transfers	83	121	0	0	—	206	(206)	—
Total	46,029	18,689	7,362	9,483	4,151	85,716	(206)	85,510
Segment profit (loss)	1,507	2,159	(979)	2,637	215	5,541	6	5,547

Notes: 1. The segment profit/loss adjustment of 6 million yen is elimination of inter-segment transactions.
2. Segment profit/loss is adjusted based on operating profit on the semi-annual consolidated statements of income.